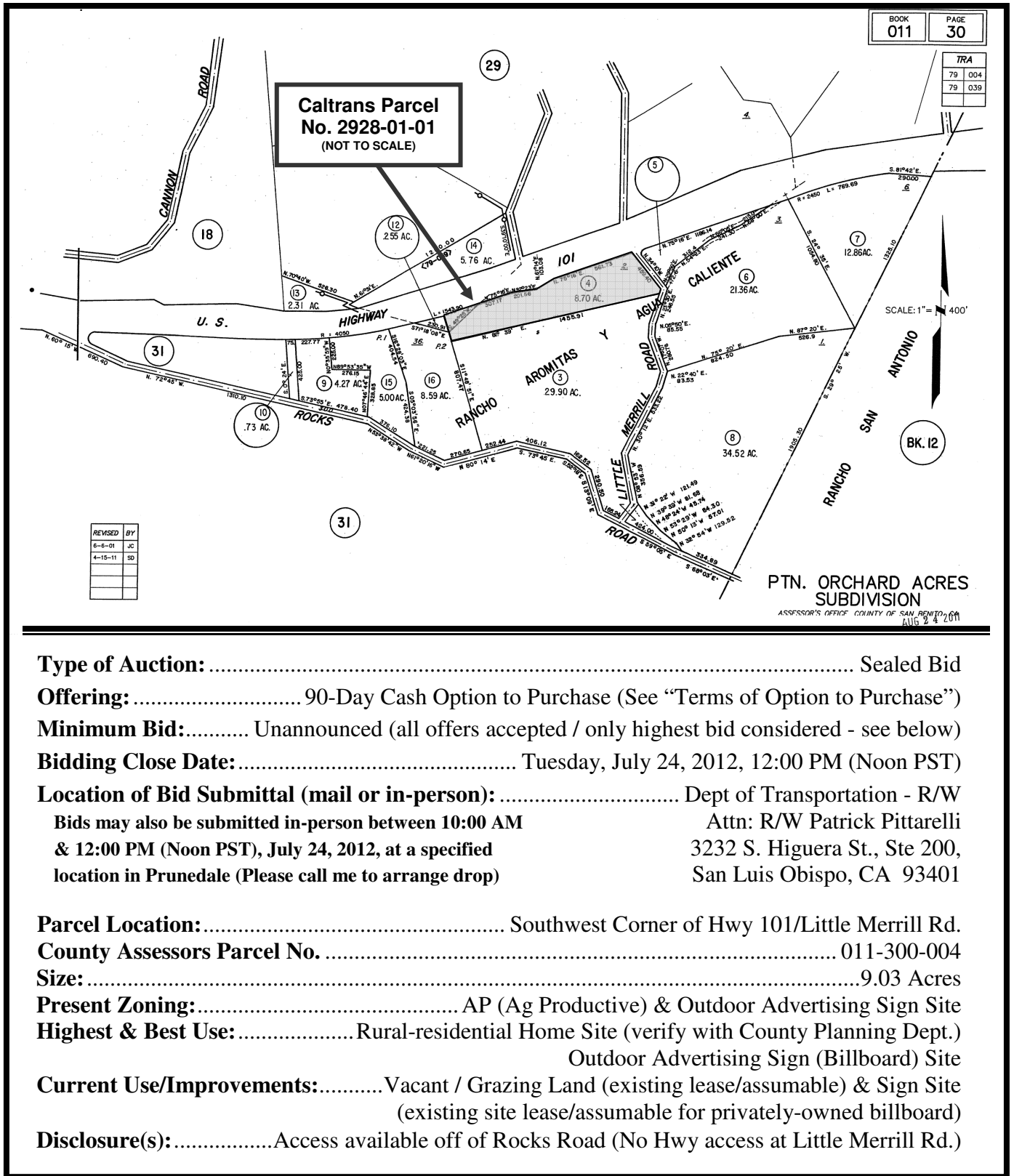




PUBLIC AUCTION

1 UNIMPROVED RURAL LOT & ADVERTISING SIGN SITE
LOCATED AT HWY 101 / LITTLE MERRILL ROAD
SAN BENITO, CALIFORNIA



Type of Auction: Sealed Bid
Offering: 90-Day Cash Option to Purchase (See "Terms of Option to Purchase")
Minimum Bid: Unannounced (all offers accepted / only highest bid considered - see below)
Bidding Close Date: Tuesday, July 24, 2012, 12:00 PM (Noon PST)
Location of Bid Submittal (mail or in-person): Dept of Transportation - R/W
Bids may also be submitted in-person between 10:00 AM Attn: R/W Patrick Pittarelli
& 12:00 PM (Noon PST), July 24, 2012, at a specified 3232 S. Higuera St., Ste 200,
location in Prunedale (Please call me to arrange drop) San Luis Obispo, CA 93401

Parcel Location: Southwest Corner of Hwy 101/Little Merrill Rd.
County Assessors Parcel No. 011-300-004
Size: 9.03 Acres
Present Zoning: AP (Ag Productive) & Outdoor Advertising Sign Site
Highest & Best Use: Rural-residential Home Site (verify with County Planning Dept.)
Outdoor Advertising Sign (Billboard) Site
Current Use/Improvements: Vacant / Grazing Land (existing lease/assumable) & Sign Site
(existing site lease/assumable for privately-owned billboard)
Disclosure(s): Access available off of Rocks Road (No Hwy access at Little Merrill Rd.)

The State makes **no warranty as to existing or future zoning**, local govt. agency requirements and/or restrictions that may apply to the subject property. It is highly advised that prospective bidders consult with local planning officials to determine the viability of any intended use of the property. **Property is to be sold in "as is" condition.**

A refundable "**Bidder's Deposit**" of \$1,000 is required along with your bid for acceptance (Only Cashier's Check or Money Order made payable to Department of Transportation will be accepted--**no exceptions**). Bid amounts must be whole numbers in **increments of \$100**; any fractions thereof will be rejected. Once the bidding period is closed, the Department will evaluate all bids received and announce either a "winning bid" that is being tentatively accepted or that "no bid" is being considered. This announcement will be made on or before Friday, August 3, 2012, at 12:00 PM (Noon PST).

An **Option Period** of ninety (90) days will be offered to the winning bidder. The deposit must be upgraded to 10% of the winning bid amount. Balance of the purchase price will be due on or before the end of the Option Period. **Please Note--Option period & obligation to pay is not contingent upon buyer's ability to secure financing.**

TITLE, EXCEPTIONS & RESERVATIONS

The property is warranted to be free of any liens, court judgments, loans (Deeds of Trust, etc.) and delinquent or unpaid taxes. The sale of this property is subject to all matters of public record and any easements, claims of easements or reservations not of record. The Dept of Transportation does not assume any liability for any possible encumbrances on this property. The right, title and interest in this property shall not exceed that vested in the State of California. Prospective bidders should consult local title companies if more complete information regarding the title of the property is required. A copy of the Exceptions and Reservations from the State's Title Policy will be provided upon request for reference only. Dept of Transportation Director's Deed (deed/legal description) will be provided during option period.

Information and bid packets regarding this sale can be obtained from our website at www.dot.ca.gov/property or by contacting Patrick Pittarelli in the Dept of Transportation, District-05 Excess Land Branch (805/549-3317).